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Dow: latest in lawsuits a non-issue

By [Tony Lascari](#)
06/11/2007

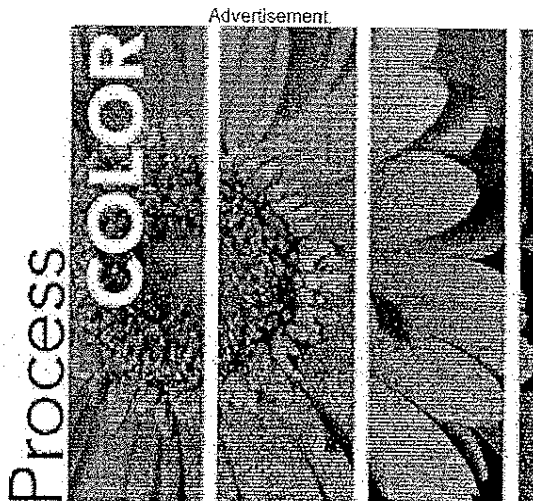
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A spokesman for The Dow Chemical Co. said the most recent lawsuit filed by two former executives as part of an ongoing legal battle over their firings is unnecessary.

Former Chief Financial Officer J. Pedro **Reinhard** and Romeo **Kreinberg**, a former divisional executive vice president, were fired April 12 after being accused of holding unauthorized talks to sell Dow.

The latest development occurred last week, when **Reinhard** and **Kreinberg** filed a lawsuit to require Dow to pay their legal **fees** related to other lawsuits.

Both sides are already suing each other in federal courts, hoping for multi-million dollar decisions. Dow is suing both executives for breach of fiduciary duty



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and breach of contract. The former employees deny any wrongdoing and are suing Dow for damages resulting from their termination.

The U.S. Securities and Exchange Commission also is conducting an inquiry related to allegations involved in the firings.

Dow spokesman Chris **Huntley** said the payment of legal **fees** is a requirement in Delaware, where the lawsuit was filed, and the company was already working successfully to determine the terms and conditions of the payments.

"We knew that we would be required to pay their **fees**. What we have to do is determine the terms and conditions under which these would be paid, and that's what we were doing," **Huntley** said. "This is unnecessary. We were successfully working through the terms and conditions."

Huntley said the end result will be the same, with or without a lawsuit for payments.

"It's really not an issue," he said. "We'll get the money back when we win."

A statement was not immediately available from a firm representing **Reinhard**.

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